

Unemployment Compensation Fund
Balance Sheet - Statutory Basis

June 30, 2003
 (Amounts in thousands)

	<u>2003</u>	<u>2002</u>
ASSETS		
Cash and short-term investments.....	\$ 2,655	\$ -
Cash on deposit with U.S. Treasury.....	<u>490,652</u>	<u>1,427,582</u>
Total assets.....	<u>\$ 493,307</u>	<u>\$ 1,427,582</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable.....	\$ 2,655	\$ -
Total liabilities.....	<u>2,655</u>	<u>-</u>
Fund balance:		
Reserved for:		
Unemployment benefits.....	<u>490,652</u>	<u>1,427,582</u>
Total fund balances (deficit).....	<u>490,652</u>	<u>1,427,582</u>
Total liabilities and fund balances.....	<u>\$ 493,307</u>	<u>\$ 1,427,582</u>

Unemployment Compensation Fund

Statement Of Revenues, Expenditures And Changes In Fund Balances - Statutory Basis

Fiscal Year Ended June 30, 2003
(Amounts in thousands)

	2003	2002
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Taxes.....	\$ 905,813	\$ 862,033
Federal grants and reimbursements.....	715,826	378,316
Departmental.....	28,446	25,183
Miscellaneous.....	<u>55,007</u>	<u>112,333</u>
Total revenues.....	<u>1,705,092</u>	<u>1,377,865</u>
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	-	-
Total revenues and other financing sources.....	<u>1,705,092</u>	<u>1,377,865</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Labor.....	<u>2,642,022</u>	<u>2,121,536</u>
Total expenditures.....	<u>2,642,022</u>	<u>2,121,536</u>
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other financing uses.....	<u>2,642,022</u>	<u>2,121,536</u>
Excess (deficiency)of revenues and other financing sources over expenditures and other financing uses.....	<u>(936,930)</u>	<u>(743,671)</u>
Fund balances (deficit) at beginning of year.....	<u>1,427,582</u>	<u>2,171,253</u>
Fund balances (deficit) at end of year.....	<u>\$ 490,652</u>	<u>\$ 1,427,582</u>